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NUMBER 23

### OFFICIAL DIRECTORY

AMERICAN LEGATION,-157, Rua das Larangeiras, THOMAS J. JARVIS,

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OP, arrive at Barra at \$10 and \$15 p.m. and Kin at \$1 p.m. Limited Express, leaves Rio at 7 p.m.; arrives at Barra troags Entre Rios 32 233 and Marianum Proceptic (tentinus). Geg \$1 p.m. \$2 p.m. branch leaves. Barra at 1179 and arrives Cachocira at 625 p.m. 2 p.m. and arrives at 100 p.m. arr

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where passengers change to the D. Pedro II nue.

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trains.

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RIO DE JANEIRO, AUGUST 15th, 1886.

THERE have been the usual budget discussions during the interval since our last issue, but no legislation of importance has been completed. The chief event was the speech of the minister of finance in the Chamber on the 6th, in which he explained and defended his financial proposals. Much credit has been given Minister Belisario by the local press, and in many respects it is fully deserved. We are not altogether in accord with his opinions on the currency question, as we do not believe that the mere withdrawal of currency will bring the relief desired, nor do we believe that one great bank of issue will be of benefit to the country. Brazil has none too much currency for her area and business methods. The trouble lies more in the general lack of confidence and in the defective system of internal exchanges and restricted business which tends to limit the currency to certain places instead of widely distributing it. When industry and business improve, it will be found that two hundred thousand contos are none too much; and when the government brings expenditures within receipts and takes its heavy hand off the industries and trade of the country, it will certainly see its "promises" steadily appreciating in value. Our space will not permit a particular notice of other discussions in the two Chambers, some of which are of considerable local interest. The Parahyba do Sul slave whipping outrage has been severely denounced, but without obtaining satisfaction. It appears that a slave may yet be whipped to death, and the outrage be sanctioned by ministers of the Crown.

THE recent revival of the official crusade against the tramway privileges held in this city can not be considered other than as most untimely and unfortunate. The shortest period vet to run before the expiration of the privilege - that of the Botanical Garden line-is seven years; but yet the anxiety to take possession of the property is so great that a prominent senator, who has twice been prime minister, is already advocating expenditures and responsibilities which are to be met by the proceeds of this company's valuable property, and an alderman is now urging the municipal council to at once take steps for preventing any extension of privilege and for inviting proposals for the future operation of these enterprises. We are not only surprised to

ures as these, which are nothing less than acts of arbitrary spoliation, but we are at a loss to understand on what grounds they are made. Even supposing that the state, or the municipality, has a right to the properties of these companies at the expiration of their privileges, where is the advantage, or necessity, of beginning seven years before that time to take possession? No one will deny that the companies have a right to the uninterrupted possession and enjoyment of their property to the very last day of their privileges, and yet Senator Saraiva is proposing that the state shall mortgage its title to the property seven years in advance of the transfer, and Alderman Carlos Claudio is urging a call for tenders for the management of the property seven years hence! Were the matter less serious we should be inclined to laugh at the absurdity of such propositions, but when it is considered how seriously such propositions affect the value and security of private investments one can not afford even a smile. It has been our unpleasant duty on more than one occasion to criticise these extraordinary attacks on private interests. If there were any real antagonism between the interests of the state and those of its subjects, then we should find no difficulty in understanding why this is done; but when we remember that the strength and best interests of the state depend altogether on the prosperity of its subjects and the jealous protection of all their personal and property rights, we are totally at a loss to understand the reason for such acts of aggression. And yet, it is the rare exception to find a member of the government, whether in the legislature or in the administration, who is willing to recognize any priority or superiority of right in the individual. Brazil is generally credited with being a constitutional and representative monarchy; and yet, instead of deriving any right, power or privilege from the people, the state claims sovereignty in all these, and exercises the right of concession or reversion at will And the result is that nowhere else has the person and property of the individual so little real security as here. In the case of these tramways, it is as clear as day that neither state, nor municipality has any reversionary claim upon the property of the Botanical Garden and São Christovão companies. These two lines were the pioneer tramways of Brazil, and were chartered and built before the government adopted the idea of requiring the surrender of all property at the termination of the privilege. There is no stipulation whatever in their contracts for such a reversion. Neither in law, nor equity, therefore, can the government claim such a reversion, even though every contract since made contains clauses to that effect. At the expiration of their privileges, these two companies may do what they please with their property, for they are under no obligation whatever to surrender it to the state. If, then, they fail to secure new privileges, they can sell their rails, rolling stock, animals and buildings to their successors, and distribute the proceeds among their shareholders. All that justly reverts to the state is the privilege, and this may be retained or granted to others at pleasure. In our opinion, the state may very properly grant the privilege to the highest responsible bidder, whether it be an old or new company, and may require the payment of a certain annual tax by the grantees, just as it might require from an individual. The use of a public street for such a purpose is a franchise of great value, and should be paid for. As for the operation of such enterprises by the state, we are convinced that it will be a serious mistake, for it will neither be done economically

The proposal of the minister of finance to improve the exchange value of paper currency has been widely discussed in the Chamber of Deputies and in the press already and will doubtless be submitted to an equally long discussion when the budget reaches the Senate. It is no doubt a heroic remedy the minister proposes and, as such, causes more or less admiration. As to its results, it is probable that no two persons will be entirely in accord. The proposition is to withdraw 5,000,000\$ of paper money from circulation every year until the par of exchange is reached and maintained for three consecutive years. According to the minister's relatorio there was in circulation in April : Government notes. . . . 194,282,585\$ Bank of Brazil. .

16,784,850 Bank of Bahia Bank of Maranhão . 175,350

212,269,035\$ The circulation of the Bank of Brazil from the last balance sheet, but there has been since withdrawn 7,000,000\$ which was clearly issued as a means of meeting Treasury requirements at the end of the year, leaving 205, 269, 035\$ as the currency of the whole Empire. And this sum the minister decidedly states is proved to be excessive by the low rates of exchange. There can be no doubt that a scarcity of what may be by courtesy called mil reis will cause its purchasing power to increase, whether this be used in purchasing exchange, coffee any other merchantable commodity. But we do not consider that the question is whether the purchasing power of the government certificates of debt can be increased. With a certain deficit and new or increased taxes necessary, an interference with the money market is an exceedingly serious matter. The occasion is very inopportune and the resulting inconvenience is likely to culminate in a crisis. It is true the minister foresees this and has his specific ready in an authorized issue of paper, which after its sedative effects on the market have relieved the febrile symptoms, will return to the Treasury. Afterwards, we presume, the withdrawal of currency will be recommenced, a new crisis follow, a similar relief be extended, and so da capo during the six years which the minister considers may be necessary to reach that point where a foreign loan will utterly extinguish all paper money, a such. The time seems short to us, even if uninterrupted by crises, for only 30,000,000\$ of the 200,000,000\$, or say 15 per cent., will have been withdrawn, and if this is the only excess of issue over the actual currency wants of the country, how does it arise that this shows a depreciation of 30 per cent? Or will be minister negociate the loan and apply it to withdrawing currency even if exchange rules 15 per cent, under par ? is generally conceded that government token money rarely depreciates in exact proportion to its excessive issue. If there be 100,000 of mil reis, dollars, or francs in circulation and a bag of coffee costs 30\$ and a sovereign to\$, if there be issued another too,000 mil reis, dollars, or francs, it by no means follows that a bag of coffee can be sold for 60\$, or a sovereign for 20\$. Prices will of course advance, but nothing like in the proportion of the increase in the cur-This is the most insidious feature of irredeemable currencies; prices are not sufficiently advanced to alarm the people, who thus drift into higher prices gradually. We do not believe this will be the case with withdrawing currency. The scarcity of money will at once alarm trade and prices are likely to immediately fall in excessive proportion to the amount withdrawn. The feature of crisis is to us the most serious, while the constant references to fluctuations in and the par of exchange, in relation to commerce, shows great ignorance of business methods. If a contract be made at 27d and

executed at 20d, there is a loss of say 30 per cent. But how many such contracts exist? The exporter fixes the gold value of his coffee by simultaneously passing his exchange and purchasing the coffee; the importer in a similar manner fixes the currency value of his cottons by taking exchange. If the former is caught on a rising or the latter on a falling market, certainly no superabundance of currency is chargeable with the loss made. Commerce is therefore less interested in a high exchange than the minister seems to consider. The party most directly interested is the State, which, obliged to make its foreign contracts at par, finds that the differences in exchange form an enormous item in its budgets. Therefore, to the directors of the destinies of the nation is chargeable the improvement of the value of the currency in relation to merchandise, not by heroic measures with their attendant financial miseries, but by economies and the availing of every possible asset to avoid the appearance of the Treasury in the exchange market. Economies, we despair of; but assets exist which would furnish the Treasury with ample means of independence of the exchange market. A deputy has recently suggested the disappropriation of convent and monastery properties. This is an excellent idea, and can harm no one. The Treasury needs, resources; here is one at its hand. The advance in rates of exchange caused artificially by a scarcity of paper money is only an attempt at reducing the calls on the Treasury, or mutatis mutandi an increase of resources. Why interfere with the currency, if there is any other manner of improving the financial position :

of gambling immoral and prejudicial to the interests of the people, and that the subserviency with which the laws have permitted this gambling has occasioned a great demoralization for the country; The General Assembly resolves:

ARTICLE I .- All lotteries conceded are hereby abolished throughout the empire, no lottery, under any pretext, being permitted to be extracted hereafter in the territory of Brazil.

ART. II.-The sales of the tickets of foreign lotteries are likewise prohibited, the tickets being apprehended as contraband and the infractors condemned to a fine of 2,000\$ and imprisonment from three to six months.

ART, III .- All dispositions to the contrary are

This is the text of a bill introduced into the Chamber of Deputies on the 4th instant by Deputy Jaguaribe, and which has been placed upon the table for future consideration. The author of the bill called the attention of the Chamber to the extreme demoralization into which the people have been led through the pernicious influence of lotteries. Aside from those conceded by the general government, every province in the empire exercises the right to authorize them, and, with but few exceptions, they have employed this right for such a variety of purposes and to such an extent that the country is literally flooded with them. The province of Bahia alone authorized 053 drawings during last year. We have often called attention to the prejudices which this country is suffering through lotteries, and have pointed out how seriously they draw upon the earnings and economies of the people, and how terribly they are debasing their moral character. Not only are the savings of the poor swallowed up in this insatiable vice, but their daily earnings as well; and the result is an extreme of want and privation which this country ought not to know. Add to this the breaches of trust and thefts which are continually occurring in order that tickets may be procured, and we have an aggregate result of misery and crime which can never be balanced by the charities and other benefactions for which so many of these lottery drawings are par-tially designed. If the church and its char-ities can not live without the proceeds of such a vice, then let them die, for there can be no benefit great enough to justify such a wholesale corruption and impoverishment of a people. Better far that the country should be without hospitals and churches and beneficent funds, than that it should be transformed into a nation of beggars and gamblers! If further proof be desired of the pernicious character of this vicious practice, and of the dangers which threaten the country through its debasing and corrupting influence, then the following extract from the last relatorio of the minister of finance should be taken into serious consideration:

.... The majority of the savings banks created by the government more than 20 years ago, with the purpose of awakening such salutary principles in the people, are dragging out an existence not at all flattering, not being able to continue in some provinces for the want of business; at the same time upon every side are developing and becoming more and more frenzied from day to day the gambling practices of the lottery.

Although the minister does not recommend the abolition of lotteries, he admits their vicious influence and gives statistical information which shows something of the prejudice which they have caused. With the intention of restricting the concession of lotteries to the imperial government and checking the scandalous abuses existing in some of the provinces, he applied to the authorities in all the provinces for full information as to the concession and extraction of lotteries during the last six years, from January 1st, 1880, to December 31st, 1885. The returns were far from complete, but from those received the following results were obtained. Out of the 20 provinces and the imperial capital, 12 only gave full information, 4 gave partial information, and 5 gave none at all. The first 12 reported an aggregate concession of 1061 lotteries and the extraction of 1020 during the six years in question, from which an aggregate of 65,890,980\$ was received from the sale of tickets. The second 4 reported only the concession of 24 lotteries, none of which were extracted during these six years. Of the remaining 5 provinces, 3 had had no extractions, while two sent in no information. One of these last two-Bahia-is probably the worst lottery-ridden province in the empire. In one year only-that of 1885this province granted 953 concessions, which increases the total in all Brazil to 2038. It is not probable that similar numbers were conceded in the preceding five years, but we shall unquestionably be much within the actual figures in estimating them at a number sufficient to elevate the total number of concessions for the whole empire to 3,000. The average receipts of the 1,020 lotteries drawn being 64, 599\$ each, these 3,000 repre sent an aggregate of 193,698,000\$, or 32, 283,000\$ a year (one-fourth the total imperial revenue), which the government authorizes various corporations and individuals to extract from the people. These figures are simply astounding! Little wonder is it that legitimate business finds so many difficulties in its collections, that savings banks are languishing, that home industries are inactive for want of capital, that breaches of trust and thefts are so frequent, that money is at times so scarce and commands so high a rate of interest, and that the minute exactions of the tax-gatherer meet with such slender results! Little wonder, indeed, that the plane of public morality is so low that Brazilians themselves are force to lament the utter absence of good prin ciples and high unselfish motives among their countrymen! No country in the world could stand up under such a giant vice, and no country can hope for honor and prosperity while such a parasite is draining its life's blood. It may be too much to expect that the politicions of the two expect that the politicians of the two Chambers will consent to the passage of Deputy Jaguaribe's bill, but if they have the true interests of Brazil at heart they will at least do something to check the evil.

#### IMMIGRATION QUESTIONS.

The positions assumed by Mr. Hammond, in our last issue, in regard to immigration may be summarized in the following terms:

(1) The acquisition of immigrant laborers is more a commercial than a philanthropic undertaking; (2) The indigent poor of Europe, who suffer from hunger and cold, will find their condition greatly improved here, where the work is light and pleasant and where they will be guaranteed "two good sound meals a day"; (3) That the physical conditions of good soil and climate and a guaranteed sufficiency of food are ample, for which reason we may put aside "all such allurements as peasant proprietorship and citizenship"; (4) That in the breaking of contracts the colonist is more often the offender than the planter; and (5) That it is our duty to help the planters obtain these immigrant laborers, because of their suffering condition at home, and the labor necessities of this country through the abolition of slavery. Perhaps this summary may not cover all the points in Mr. Hammond's letter, but it outlines those principal ones which we wish to consider.

mary may not cover all the points in Mr. Hammond's letter, but it outlines those principal ones which we wish to consider. In the first place, we should be lacking in every humane feeling if we were to inconsiderately oppose the transplanting of any class of men, whether from Europe, China, India, or elsewhere, to places where their physical surroundings would contribute more to their comfort and happiness. And we should be equally blameworthy were we to oppose emigration to Brazil without good and sufficient reason. As, however, food and clothing are not the only elements of happiness and prosperity, and as the mere importation of laborers for the advantage of a favored class does not insure recognized benefits to either the immigrant or the country of his adoption, both of these apparently good purposes will bear several important reservations. If the transplanting of the suffering poor is a work to which we should devote ourselves, then we are not sure but what this country requires us to export, rather than to import, for there is quite as much want and wretchedness here as in many of the more thickly-populated countries of the old world. And then, if a nation proposes to enter into so great and humane a task as that of giving "two good sound meals a day" to the indigent poor of Europe, it should first be sure that it is in a position of such assured soundness and prosperity as to render failure impossible. Guaranteeing a sufficiency of food to countless thousands of hungry people is a noble thing; but at the same time it is a dangerous thing. To ask a sarrving man to come and dine with you, and then have absolutely nothing to offer him, is a refinement of cruetty which is infinitely worse than sheer indifference.

infinitely worse than sheer indifference.

In the matter of treating the acquisition of immigrants as a commercial matter, we are willing to admit that it may be so treated and still be everything good and praiseworthy. The nation which opens its doors wide to immigration and offers generous terms to all comers, enters into a business enterprise of the very highest character, for every sober industrious immigrant who comes to reside within its borders represents a productive capital of no mean figure. Such a policy means the speedier development of industry and commerce, the more rapid increase of population. Liberal encouragement to immigration may therefore be a commercial, or economic policy of the very highest character. But is this the policy of the planters of Sao Paulo? And did Mr. Hammond understand us to mean this in our objections to the schemes now and heretofore advocated there? The planters of Sao Paulo, as in other provinces, want immigrant laborers solely to take the place of their slaves. They want them to work under contracts, and under rigid discipline. Their object is to retain their supremacy as great proprietors, and to preserve the systems of industry and society now existing as nearly as possible. And to secure this required supply of semi-servile labor they have procured subsidies, employed unscrupulous agents in Europe, and have made advances of money to families, not in benevolence, but for the selfish purpose of binding them to their service. Mr. Hammond should know what the law is in this respect, and what exceptional power it gives the planter over the man under contract, or in his debt. There are good and bad commercial transactions everywhere, and this speculation in ignorant, helpless laborers is certainly not of the first.

In the matter of offering food and shelter In the matter of offering food and to the suffering poor of Europe, there is certainly 'everything worthy in such a purpose. But who is it that guarantees them "two goods and a daw"? Is it the government? No! meals a day?? Is it the government? No! Is it the planter? Equally, No! Inviting the ignorant immigrant to come and work on terms fixed by the planter himself, is not a guarantee of food! We have seen immigrants who have lived here for years, and are still as needy as when they arrived. We have seen industrious, thrifty immigrants, like those Russian Mennonites, leave the country because they could not make a decent living here. And we have heard of their suffering for food and shelter and have seen them begging for food in the streets of this city. Colonies of indus-trious people have been established over and over again, which have proved wretched hopeless failures. We know of a family indigent Germans which were brought from the famous colony of Blumenau by relatives about two years ago, simply cause they could not make more than a bare living. There was no fault to be found with the soil or climate, but eggs at 60 to So reis (3 to 4 cents) a dozen, and other So rets (3 to 4 cents) a dozen, and coner things in proportion, gave them as little chance to get above daily privations as when in the over-crowded fatherland. And if Mr. Hammond wishes to know of hunger and sufferings in Brazil as keen us anything the ever saw in Europe, let him look into the experiences of some of his own coun-trymen at Cananéa and Assunguy; and i he wishes to know what injustice this trade in immigrant laborers is capable of produc-ing let him revert to the scandalous history ing let him revert to the scandalous history of the Vergueiro enterprise from 1850 to 1857. Of course, we shall be informed that these things are of the past, and that the times have changed; but we are yet to be told that the laws which permitted these abuses have been abolished, and that the conditions of life and proprietorship have them to changed as to make the immigrant. agues nave open aboursned, and that the conditions of life and proprietorship have been so changed as to make the immigrant independent of conditions subjecting him to the domination of men trained in the harsh, inhuman school of slavery. The plain truth is, there is just as little assured guarantee for food as in any other part of the world, and much less certainty of favorable conditions and protection than in most new countries.

The third question, that of laying aside what Mr. Hammond flippantly terms "the baubles of citizenship and peasant pro-prietorship" in the presence of such advantages as good soil and climate and "two good sound meals a day," is one which it is positively distressing to discuss with a good sound meats a day, is one which it is positively distressing to discuss with a man of English blood. Has Mr. Hammond studied the history of the world to such little purpose as to believe that citizenship and peasant proprietorship are simply "baubles"? Is it not true that our own race has placed these "baubles" above all others? Did not the Englishmen attach English... "baubles," on when others? Did not the Englishmen attach some value to such "batables," one of which was religious liberty, when they faced the bitting winters and sterile lands of New England? Is it not strictly true that New England? Is it not strictly true that the race which has made the greatest intelthe race which has made the greatest intellectual, moral and material progress has cherished these "baubles" of personal rights and liberties as priceless possessions, inheritances to be lought for, preserved and handed down to posterity unchanged? And is it not true, literally true, that that nation, of English parentage, which has nation, of English parentage, which gone beyond all others in the gift protection of these "baubles," nd prosperity never equalled in the istory? Mr. Hammond may go world's history? Mr. Hammond may go to the suffering mothers among the European poor if he wishes, and every one of them will unquestionably vote for his hypothetical two meals a day. It is not the first time that the poor and ignorant have been bought with promises of food and clothing, nor the first time that women have turned away from the sale path to insure themselves and their children against want and suffering. But is this a manly thing to and suffering. But is this a manly thing to do? Are we, who have the opportunities to know what lies before them, to deliberately lead them. ately lead them into a state of existence which promises nothing beyond food for their stomachs and immunity from cold? Are stomachs and immunity from cold? A they to be treated like slaves, or horsesthey to be treated like slaves, or horses— merely fed, housed and worked? These are the sentiments with which slavery and the slave trade was defended, and with which every act of oppression against a subject class or people has been justified. It is simply the charity of selfishness and op-pression, the casuistry of appearing to do justice by substituting one evil for another.

This discussion opens up so many considerations of interest and importance that we can not hope to do ample justice to it within the limited space at our disposal. We shall therefore leave the remaining points in Mr Hammond's letter for a second article.

WE have received another lengthy communication from Santa Barbara on the issues between members of that colony and the Texas family which recently returned to the United States. In our opinion, no interest will be served by the discussion of the private matters connected with this dispute, while our space absolutely forbids the publication of details which affect only a few individuals and which have no bearing on the general question. Many harsh things have been said of this unfortunate family, simply because they had the courage and good sense to back out of an apparently bad bargain. And as they spent their own money in the venture, and have shown a very decided willingness to lose it rather than to risk anything more, we do not see that there is anything else to say. And our Santa Barbara friends will excuse the reflection-they have raised a much bigger cry over the trifling criticisms made upon the general state of their colony, than this poor Texas family did over the loss of everything they had. Regarding the question of returning the money paid by the government for their transportation from Rio to Santa Barbara, we are inclined to believe that there is at least one man in Santa Barbara who will now agree that they were wise not to make the attempt-supposing they had the means to do so. There seems to have been one member of the colony travelling with this family which accepted (ree passage also, and an attempt since made to repay the same to the government has aroused such a confusion of petitions and certificates, and such a waste of time, that we understand the attempt has been abandoned. And if the restitution is to be full and honest, are not the transportation companies entitled to the difference between the "immigrants rates" paid by the government, and the ordinary rates paid by private travellers? In our opinion, the Texas family was wise to keep clear of such a complication-that is, in case they wished to ever get away from Brazil. One word more in regard to this question-to which we would call Mr. Hammond's attention. Whenever an intelligent farmer in the United States wishes to buy a farm in a strange locality, he draws his conclusions as to its prosperity and advantages very much as this Texas immigrant seems to have done. He does not think it necessary to buy a farm and work it a term of years before making up his mind. He simply goes through the country, noting the condition of the roads, the appearance of the fields and crops, the state of the fences and farm buildings, the condition of the stock, the use or absence of farm implements, the comforts and conveniences of the houses, the industry of the people, and the appearance of the town at which the farmers do their trading. If all these signs are unfavorable, his conclusion is that either the soil is poor, or there is no market for their products, or the social and political conditions are unfavorable. Such an obconditions are unlavorable. Such an observer may not be an educated man, but his judgment in this matter is apt to be generally sound. He wants not only good land and a good climate, but he requires land and a good climate, but he requires good neighbors, good markets for his products, security for his person and property, and a certainty of laying by something for the education of his children and taking care of himself and wife in their old age. Until very lately, we have never heard that Santa Barbara fulfills a single one of these conditions, while the considerable number who have given up the struggle to return home indicates that there are members of home, indicates that there are members of the colony who have concluded very decid-edly that it does not.

### LEGISLATIVE NOTES.

August 2.—In the Senate, Sr. Ignacio Martins presented a project of a law for abolishing the flogging of slaves. Senator José Bonifacio complained that the answers to his request for information regarding financial operations were too scanty, and if fuller information was not furnished, he would move for a secret session to discuss the financial operations of the government. He analyzed the balance sheets to prove that the government had loaned up to Jan. 1st, 1886, only 4,000,000\$ to the Bank of Brazil, which in February had increased to 7,000,000\$, and this increase required explanation. Visconde de Pelotas was extremely severe on the act of the minister of war in suspending an officer of the army for replying in the press to charges made in the Chamber by a deputy. The minister of justice delended his colleague, basing the delense on an order of the day approved by a liberal minister prohibiting officers from defending themselves in the press, without permission. Senator Affonso Celso referred to public instruction, he bill for municipal reform, and censured the removal of public employés for political questions and the act of the minister of war. Senator Correia replied, but from the numerous interruptions his speech to supplie a conversation. In the Chamber Deputy Alves de Araujo censured the minister of war for suspending the officer referred to in the Senate, The minister of agriculture spoke in defense of his budget. He touched on the hostile vote in the Senate, the famous regulamento, and finally the Quixadá reservoir. It appears that the total expense with this amounts to 191,900\$, for which salaries amount to 61,000\$. The minister approves the project, but would defer its execution. The budget and the amendments were sent back to the committee for examination.

August 3.—In the Senate, Sr. Silveira Martins again attacked the bureaucracy ruling in the

budget and the amendments were sent back to the committee for examination.

August 3.—In the Senate, Sr. Silveira Martins again attacked the bureaucracy ruling in the country, despaired of reforms and wished the immovability of the Senate changed. Sr. Correia took up arms in defense of the Senate. The minister of empire replied to the criticisms of preceding speakers on his budget. In the Chamber the minister of war defended his ordering the suspension, or arrest, of the officer already referred to. The committee reported on the 1886-87 budget; the expenses are 61,691,2098749. Deputies Candido de Oliveira, Mattoso Canara and Costa Aguier spoke. The former defended liberal governments, the second ventilated his ideas on exchange and the third complained of defective statistics; the minister estimates the value of tulber exported at 10,000,0008, whereas a private estimate haxes this at over 15,000,0008.

estimate fixes this at over 15,000,0005.

August 4.—In the Senate, the minister of justice replied to Senator José Bomifacio's speech on the and and stated the money loaned the Bank of Brazil had been withdrawn from circulation. Sr. José Bomifacio insisted that the information be furnished. Senator Correia deprecated the conflict likely to arise from the question and the time expiring no vote was taken on Sr. José Bomifacio's motion. The opposition charged the ministry with evading a vote. Senator Dantas was very severe on the government in his references to occurrences in Balia and Goyaz, where the habeas corpus act had been disregarded, or virtually suspended by the presidents. In the Chamber, Deputy Jaquaribe in a forcible speech presented a project to suppress all lotteries in the Empire. The officers of the Chamber were re-elected. For president 17 blank wates out of 80 were cast. Deputy Lourenço de Albuquerque opposed the withdrawal of currency, asking how this could be defended; when very recently the government had made an issue. Deputy Mattoso Camara again ventilated his financial theories and suggested withdrawing 2,000,0005 per month until the par of exchange was reached, the Bank of Brazil to issue notes in exchange upon a bullion fund of one half the amount issued.

August 5.—In the Senate the minister of justice said that all information required by Senator José Bomifacio would be furnished him, or any other senators privately. Senator Dantas, to solve the question, was willing to propose a secret session. Senator José Bomifacio refused the offer of the minister, it being made to the individual, not to the Senate. His object was to obtain a correct appreciation of the foreign loan operation, and if from the information furnished, he suspected any subterfuge or act of responsibility, he would then move for a secret session. The minister of justice and thought habeas copput might be eliminated from the laws. (The minister of justice and thought habeas copput might be eliminated from the laws. (The m

de Oliverra and the minister of empire.

August 6.—In the Senate Sr. Dantas in a very forcible speech referred to the murder of the slaves in Parahyba do Sul and asked further information on this brulad occurrence. The minister of justice said he had unfortunately not brought the docu

ments referring to the matter, from which, although not complete, it could be seen that the slaves were not killed by the legal punishment, but by some occurrence after their delivery to the owner. He confessed he had suppressed that part of a telegram read referring to the binding of the slaves and gave his reasons therefore. He promised that every particular would be offered to the Senate. Senator Affonso Celso strongly advocated correctional tribunals. He criticised the regulamento of the mortgage laws, pointing out various delects and even of contradiction to words spoken in the Senate by the minister. The minister of justice replied. In the Chamber, after Deputy Almeida Nogueira had expressed his views on the difference between promises to pay and metallic currencies, the minister of finance made a long and interesting speech on his proposal to withdraw 5,000,000\$ per annum from the currency in cruculation. The minister drew a parallel between two capitalists who having the same amount invested in 1882, had the one remitted his fortune to Portugal at the then rate of exchange, he would today have it intact, whereas the other keeping his fortune here would find it reduced by half. He charged the variations of exchange with causing a drain of capital from the country, with preventing immigration by reducing the value of the immigrants' economies and pointed out that dealers in exchange were the most interested in fluctuations. He stated positively that the depreciation was caused by an excessive issue of currency. Referring to the issue of 40,000,000\$ in cash, which sam gradually disauppeared in investments of various descriptions, followed by an advance in the prices of securities and merchandise. He explained the advance in exchange consequent upon the foreign and domestic loans was a proof of confidence. The currency being recognized excessive and the cause of serious consume perturbations, how was it to be improved to the factors of tapid growth. "We will be sufficiently happy, if up to the end of the ce

August 8.—In the Senate Sr. Silveira Martins called attention to the concession of land to a government employé in Rio Grande do Sul to the detriment of the interests of the state. In the Chamber there was no session.

detriment of the interests of the state. In the Chamber there was no session.

August 0.—No session in the Senate. In the Chamber, Deputy Oliveira Ribeiro prevented the project of a law punishing with six months imprisonment the new of profilibred weapons and re-establishing a clause of an 1831 law. Deputy Alves de Araujo spoke on the budget of file department of agrendure, pointing out that amendments presented would authorize expenses in excess of economies promised by the minister. An annual sum was to be allowed for harbor improvements at Santos and Rio Grande which was to be met by an extra tax on vessels frequenting these ports; this he opposed. Why had not the Belgang as company commenced operations? The minister replied that it was not in a position to do so. Deputy Leitão da Cunha made an appeal for Pará and showed the necessity for constructing the Madeira and Mamoré railway. Deputy Coelho de Almeda referred to the manufacture of sugar and said that as the United States was likely to become our largest customer for sugar, as it is already for coffee, therefore a treaty of commerce might be made with his country.

Angust 10.—1 med Remerk Ser Giraca de Mes

therefore a treaty of commerce might be made with this country.

August 10.—In the Senate a very disagreeable occurrence happened, through Sr. Viriato de Medeiros delending his brother, a government employé in Rio Grande do Sul. Senator Dantas considered certain allusions personal, and replied with energy, or more. Great confusion ensued and the session was suspended. On resuming, Sr. Viriato de Medieiros made a personal explanation, and Senator Silveira Martins is to defend his charge of peculation by the party in question. Senator Soares Brandos spoke on the department of justice budget and charged a conservative chief with being interested in counterfeiting in Pernambuco. Senators Meira de Vasconcellos, Affonso Celso and the minister of justice spoke, but their speeches are to be published "hereafter." In the Chamber, Deputy Paulino Chaves defended the party, whose are to be published "hereafter." In the Chamber, Deputy Paulino Chaves defended the party, whose are to be published "hereafter." In the Chamber, Deputy Faulino Chaves defended the party, whose frain remarks in a former speech, relative to the enmity of the president of the Argentine Republic and Deputies Costa Aguiar, Cochrane, Almeida Nogueira and Valladão asked various favors for their respective provinces.

August 11.—In the Senate Sr. Silveira Martins realing to Sr. Viriato de Medeiros' speech. The

latter senator was not in the House. Senator José Bonifacio in a long and energetic speech sharply criticised the administration of justice. In the Chamber nothing of general interest occurred.

August 12.—Both Houses adjourned as a mark of respect for the death of the Visconde de Bom Retiro, senator for Rio de Janeiro.

Retiro, senator for Kio de Janeiro.

—An amusing occurrence happened on the 3rd, committee of the Chamber was to present certain laws to the Emperor at the Gity Palace at 2 p. m. Through somebody's blunder, His Majesty was examining paintings at the Fine Arts at this hour, and after waiting until 5 o'lebok the committee returned without having executed its mandate. The next day the committee was more fortunate.

date. The next day the committee was more fortunate.

—The following are the principal amendanents presented in the committee report on the budget of finance: to revise the tariff and correct official values in accordance with market prices, to modify duties on such articles as are in competition with home production, reducing those on raw material; to levy 10 rs. per litre on salt, to revise the table of free articles, excluding such as may be dutiable, to revise the stamp law, to levy a tax of 1 per cent. on emission, upon all debentures, or preference stocks (this to be collected in Rio only and the product applied to the completion of the Exchangel to, levy a tax of the control of th

### PROVINCIAL NOTES

—The June receipts of the Amazonas custom house amounted to 87,923,8997. —On the 8th inst, the 26th session of the Rio de Janeiro provincial legislature was opened.

There were 390 immigrants received at the São Paulo hospedaria during the month of July, of which 292 were Italians.

which 292 were Italians.

The Port lugger Veturia cleared at Victoria,
Espirito Santo, on the 22nd ult, with 3,000 bags
coffee for the United States.

coffee for the United States.

—There was frost again in the province of São Paulo on the morning of the 6th mst. The cold is reported to have been very intense for this latitude.

—The March receipts at the Rio Grande do Norte treasury agency were 10,017\$343, of which import duties represent 2\$640, say 5 shillings stg.

—The 1885.86 receipts of the Espirito Santo provincial treasury amounted to 346,241\$732, and the expenditures to 287,269\$351, leaving a surplus of 58,972\$381.

—The senatorial elections in Marco Co.

of 58,972\$301.

—The senatorial elections in Minas Geraes have resulted in the choice of the liberal ticket composed of Cesario Alvini, Carlos Affonso and Candido de Oliveira.

dido de Olivera.

—The average temperature in São Paulo during July was 56.28° Fabri, the maximum being 79.2° and the minimum 37.8°. The ramfall for the month was 23.3 millimetres.

—The July receipts of the Victoria, Espirito Santo, custom house amounted to 12,283\$972, against 13,043\$502 in the same mouth of last year and 6,480\$927 in 1884.

and 0.400\$927 in 1884.

—Three horsemen availed of the St. Antonio de Padua line to make a short cut on the 20th all. There was only one horseman left. The train driver was not to blame.

driver was not to blame.

On July 26th the president of the province of Rio de Janeiro signed the regulamento relative to the Campos Symitate company, which is to supply that city with water and sewage works.

—A telegram received here states that on the 20th ult. the central usine at Rio Fundo, Babra, was imagurated. This is the first factory larished by the Babia Central Sugar Factories.

The Riv Nervo cental sugar factories.

The Rio Negro central sugar factory in municipality of Cantagallo, Rio de Janeiro, was augurated on the 7th. This is a private und taking, without any favors from the government

—The Parahyba treasury agency acknowledges receipts of 5,696\$247 in May, against 20,238\$515 for the same month last year, and dates the return

—The export of lard from the province of Ric Grande do Sul during the last fiscal year amounted to 1,169,536 kilos., valued at 585,127\$, against 960,000 kilos the preceding year, valued at 480,

The municipal council of São Paulo has authorized Messrs. Henrique Wright & Co., or persons of their confidence, to place a loan of 271,200\$ no the market of São Paulo, or Rio de Janeiro, in tules of looß each, which shall be emitted at 90 to 95 per cent. The brokerage is fixed at 4%, and the commission on interest payments in Rio at 1%.

—The recent senatorial elections in Santa Catharina has resulted in the close of a triplicate list composed of two conservatives and one liberal. The third name on the conservative ideet, Nicolão Malburg, being that of a naturalized foreigner, his own party seems to have scratched it in favor of one of the opposite party. It has just a slight taint of the old prejudice.

—O Pais of the 7th savs the debt of the contents.

-O Paiz of the 7th says the debt of the prov-

1	nce of Bahia on 30th June was :	
	Funded at 6 and 7 per cent	7,654,3009
	Due various banks	1,570,000
	Due Treasury	150,000
	Sundry creditors	83,715
	Gas company	306,437
	Bahia do	64,000
П	Employés, subsidies, etc	131,629
и	Other services	50,000
ı	Caixa de Cauções	281,209
	Interest on funded debt	256,990
	W - 1	0 -0

August 11.—In the Senate Sr. Silveira Martins replied to Sr. Viriato de Medeiros' speech. The 548,280\$,

-The central sugar factorty at Quissama, prov-

—The central sugar factorty at Quissamā, province of Rio de Janeiro, ground 40,791 tons of cane in the 1885-86 crop, and had a net revenue of 160,027\$5,12. The present year is expected to leave 300,000% net.

—An amendment to the department of aggiculture badget on the 31st ult. provides for an appropriation of 5,209,373\$5,50 for the construction of the new quays at Santos, which the government is authorized to undertake according to the plans of Dr. Domingos Sergio de Saboia e Silva. Extra taxes are authorized on the commerce of Santos to cover the expense.

—The Parincia of São Paulo says that 1,000 contracted immigrants (immigrantes contradades) were to leave the island of Madeira for Brazil on the 6th inst., per the German steamer Botim. In addition to these, 4,000 more are expected before the close of the year. We should like to have that term "contracted" explained. The Martinho Prado immigration society of São Paulo advertises that its immigrants are not to come under contract, but are at liberty to do what they please with themselves upon arrival.

#### RAILROAD NOTES

The government has authorized the transfer of Villa Guarany tramway line to the Villa Isabel

By decree of 31st July the final surveys of the Tijeca branch, 7,900 metres, of the Norte railway were approved.

—The government has authorized an extension of the Sumidouro branch of the Leopoldina railway from Bella Joanna to Sumidouro.

The July traffic receipts of the Leopoldina railway were 218,950\$870, of which 52,165\$430 from passengers and 133,314\$590 goods.

The June receipts of the S. Carlos do Pinhal line amounted to 35,914\$640 and the expenditures to 17,895\$395, leaving a surplus of 18,024\$255.

—A collision between two freight trains on the D. Pedio II line occurred near Entre Rics on the III line. Roth trains suffered great damage, and three lives were lost.

—Among the amendments proposed to the department of agriculture budget on the 28th was one authoriting the construction of the Madeira and Mamore railway according to the Pinkas surveys.

Mamore railway according to the Pinkas surveys.

—The May receipts of the Sorocabana railway, trunk line, amounted to 42,154830, and the expenses 29,3308512, leaving a surplus of 12,8524518. On the extension the receipts were 7,0338300, and the expenses 4,6008620.

—On the 8th inst. the Bauco União de Credito asked for tenders for 1,300,000\$ in debentures of 200\$ of the Juiz de Fôta and Piair railway. Price of issuie is \$5 per cent, interest 6½ per cent, and the debt is to be extinguished in 23 years.

the debt is to be extinguished in 23 years.

—The June receipts of the Paulista railway were 132,205,800 and expenditures 70,007,8170, leaving a sarplus of 02,2888520. For the half year ending 30th June the receipts were 1,064,308,850,0 the expenditures 491,002,8010; surplus 573,396,8350.

—The halance sheet and auditors' report of the Macahé and Campos railway for the year ending 30th June last are published.

1,516,632\$139

Macahé and Campos. 618,393\$616 S. Antonio de Padua. 173,070 311 Steamers. 67,289 856 858,753 783 Balance...... which was disposed of as follows : 657.878\$356 Debentures and other interest....
Dividend 1st half-year.....
Reserve and depreciation.....
Not specified. 443,9075051 27,523 630 62,131 675

657,878\$356 The principal items of the balance sheet are:

 
 Macahé and Campos :

 Permanent way
 6,049,149\$364

 Stations, real estate, etc.
 259,382 020

 Rolling steck
 647,322 179

 Shops
 108,562 086

 Steamers and harbor
 1,71,611 947

 Breakwater at Imbetiba
 200,827 391

 Fiver line
 193,179 669

 S. Antomo de Padua :
 Permanent

 S. Michie de l'adual
 2,376,628
 291

 Permanent way
 235,766
 636

 Rolling stock
 335,766
 636

 Plant
 537,204
 84

 Material on hand
 130,560
 195
 On the liability side are : 

On the other side :

### LOCAL NOTES

—The bazaar recently held here for indignant children produced 50,8345740.

—H. B. M. S. Stork, Capt. Blennerhasset, arrived here on the 5th from Montevideo.

long ago, an alderman had his pocket picked on a Botafog tram.

—The Court went into mounning for 21 days, from the 6th, out of respect for the memory of the late King of Bavaria.

—The Belgian minister at this Court, M. Edonard de Grelle Rogier, arrived on the 4th inst. on board the Tycho Brahe.

—That recent duel in Paris must have been a gay old affair. Only one pistol went off, no one was burt, but honor was satisfied.

—The United States flagship Lancaster, Capt. Potter, from St. Helena, entered port on the 12th, and the steamer Tallapowa, Com. Whitehead, from New York, on the 13th.

—A man 55 years old (1) recently found a pistol cartridge and wanted to see what was in it. He used a hammer and solved the mystery. He is now trying to digest a part of the cartridge.

—We see by a provincial exchange that a grand reception was given to Prince Leepholdo at the White House, in Washington, on Jane 15, at which "Prince Cleveland was present."

—In July the deposits at the government savings between 425, 288% and withdrawals 247,0045000.

which "Prince Cleveland was present."

— in July the deposits at the government savings bank were 452,385%, and withdrawals 475,0935909. The balance due depositors on the 11st was 13,-413,798%450, of which 13,396,598%416 was in the Treasury.

Treasury.

Among the cargo brought here by the Haller, which arrived on the 6th from the River Plate, were 6 cages of dogs and 8 of monkeys. This at first sight seems like carrying coals to Newcastle, but it appears they belong to a circus company.

The total number of deaths in this city during July amounted to 880, or an average of a fraction over 25 a day, which is equivalent to an annual average of 27.76 per thousand. The deaths from consumption numbered 150, yellow fever 7 and ker-bert 1.

Sarah has kicked an Old Harry in Russian.

average of 277-fo per thousand. The deaths from consumption numbered 150, yellow fever 7 and beri-bert 1.

—Sarah has kicked up Old Harry in Baenos Aires. There have been three duels between Frenchmen and Italians already, and the returns are not yet all in. Diverse opinions as to the historious capabilities of Mile. Bernhardt seem the eause of the rows.

—The recent speech of the minister of empire on the artificial wine question has brought out some strong protests from those interested in the business. He seems to have been rather too personal. Being a Blue Ribbon man, the question does not seem to greatly interest the minister.

—We had not the slightest intention of provokings os severe a reluke, as our colleague of Effoit dit Natl administers annent an unlucky item in our issue of the 24th ulto. Let our colleague call Fungrestimus, confas corruites guarantidas, etc., "Call Fundrestimus, confas confus confus

erally deplored.

—In announcing the recent death of Samuel J.
Tilden, some of our colleagues speak of him as the
legally-elected president of the United States in
1876, who was deprived of the office by fraud.
This is a very great error. Both parties were
guilty of frauds in the elections, and the doubt as
to the legal result was so great that the matter
was finally referred to competent authority for a
decision. This decision was in favor of the republican nominee, R. B. Hayes, and the controversy was settled.

—A bill renacting stringent prohibitions against

publican nominee, R. B. Hayes, and the controversy was settled.

—A bill renacting stringent prohibitions against the carrying and use of concealed arms, and also against vagabonds and rowdles who have once been placed under bomb to keep the peace, was introduced into the Chamber on the 9th inst. by Deputy Oliveira Ribeiro. This law is designed to repress the disorders occasioned by capeerars, but we are inclined to think that it will fail in its purpose, except when used by an honest and determined chief of police. When men of influence in this city are not above employing these caporins to do their dirty work, it is hopeless to meet the evil except by more radical means than this bill proposes. A more effective law would be to authorize the prosecution of the "Jucas" and "Pintos" who protect and employ these cutthroats.

#### PUBLICATIONS RECEIVED.

A Illustração; Nos. 10, 11 and 12. The distinguishing feature in the illustrations continues to be the royal marriage at Lisbon, which is getting decidedly tiresome. For this reason the illustrations have not been up to their average standard for some numbers.

\*\*Revista Philotechnica\*\*: Vol. I, No. 1. Published monthly by the Institute Philotechnica and devoted to the practical and experimental study of the applied sciences. The \*Revista\* will fill a place of recognized importance in educational matters, but it remains to be seen whether it will find a sufficient number of readers to secure its continuation. Our best wishes are tendered for its success.

#### COMMERCIAL

Rio de Janeiro, August 14th, 1886.

#### EXCHANGE.

August 4.—Rates at the banks were 20% on London, 457—458 on Paris and 565—566 on Humburg at 90 dps; 293430 on New York at sight. There was very little business doing in bank setting at 23%, 20 1510 at 106 commercial. Thank on 118450, closing with buyers at 15440, selfor commercial. Thank on 118450, closing with buyers at 115440, selfor at 118450, closing with buyers at 115440 and thank setting was reported at 20 1516 and 21, and commercial at 21—2116. In france business was reported at 450–457 for bank and at 451—454 for commercial. Sovereigns sold at 13540, closing with buyers at 118440, selfors at 118590.

August 6.—Late in the day rates were advanced to 21 on

407 for both and at 451—454 for commercial. Sovereigns solid at 1.8546, closing with buyers at 1.8540, sellers at 1.18500.

August 6 — Late in the day rates were advanced to 21 on London, 454—456 on Paris and 56 to Hamburg at 9.015; 45410—2549 on New York at sight. Commercial sterling was quoted at 21 116, 2156, 22 316 and 216, 116 and 115, 116 and 116 and 116 and 115, 116 and 116 an

Argust 11\$380.

August 11...There is no change at the banks and the market was considered rather firmer at the close. Commercial sterling was quoted at 21 316...22 516 and francs at 449 From second hands bank on head office was quoted at 21 3116. Sovereigns closed with huyers at 11\$420, sellers at 11\$6.80.

24 31.6. Sweringins closed with buyers at 118,400, sellers at 118,400. 
Maginst 120.-Raties at the baules are still 2115 on London, 455 on Paris and 158-55,00 and 180.-155,00 on New York at sight. The market was quiet with head office bills quoted at 213,40 and at 215,40 from second-bands. Bank stefing was also reported 100.015, and from 1213,110 (commercial steffing). Surveyed 100.-155, and from 180.-155, and 184,40.-155. Surveyed, 180.-155, and from 180.-155, and 184,40.-155. Surveyed, 180.-155, and 184,40.-155.

at 11\$450.

ugust 13.—Rates are unchanged at the banks, and the market was firm, although quiet. Head office bills from second hands were reported at 21 3116 and commercial sterling a 214.—21 316. Commercial francs were quoted at 446-448. Sovereigns closed with buyers at 11\$40, sellers at 11\$40.

August 14.—Rotes at the banks are unchanged and market firm. News from the north brings higher rates and there seems some desire to draw here. Head office bills from second hards are reported offering at 21½.

secoud hards are reported oltering at 11 %.

The Juic de Fóra and Pián railway asks for tenders through the lineac União de Credito for a debenture kan of 1,0000\$\frac{1}{2}\$ and \$\text{Linear}\$ debenture kan of 1,0000\$\frac{1}{2}\$ and \$\text{Linear}\$ that is the control of the restencion of the tash. The firm charges that covariment financial operations are partly to blame for its difficulties railed formal of Aug. 181.

On the toth inst the minister of agriculture ordered the payment by the London treasury agency to the Central Sugar Factories company of \$\int\_{\text{O}}\text{Control}\$ to the Central Sugar Factories company of \$\int\_{\text{O}}\text{Control}\$ the \$\text{Linear}\$ the tense guarantee for the six months collaborate and Lavoura company relating its coffice in the 4th \$\text{Linear}\$ and Lavoura company relating its coffice in the 4th \$\text{Linear}\$ and and Jaquim Finto de Carvalho Ramos were elected directors

—The Islance Sheet of the Banco Ciedito Real de S. Paulo on 11st July shows 4(\text{S},93\text{M}^2\_{\text{D}}) and the balance sheet of the Banco Ciedito Real de S. Paulo on 11st July shows 4(\text{S},93\text{M}^2\_{\text{D}}) and the balance sheet of the lance Ciedito Real de S. Paulo and Lavoura company and the balance sheet of the lance Ciedito Real de S. Paulo and 15 man and

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

16TH - 31ST JULY.

Exchange passed.

6818,212 at 2038-211/8 d. Francs 1,991,325 ... 448-465 rris R. Marks 147,325 ... 560-572 reis

120,407 bags weighing 7,224,420 kilogrammes.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

Capital, 50,000 shares at £20. £ 1,000,000 do paid up. 500,000 Reserve Fund. 190,000

BALANCE SHEET, 31ST JULY, 1886.

Capital, un-called	41444444	
Bills discounted	6,791,082	
Loans, guaranteed accounts, etc	8,145,999	582
Bills receivable	918,524	990
Securities for loans, accounts current, etc	4,850,888	260
Securities for loans, accounts current,	949,589	
Sundry accounts	496,181	
Cash		
	26,596,810	\$435
Liabilities.		

Liabilities.		
Capital	8,888,888	
Deposits in account current	315,978	017
do do with notice	9,391,662	
do fixed maturity and by bills	1,946,622	823
Securities for advances and on deposit	4,548,210	
Bills payable	49,303	
do deposited	302,677	
Sundry accounts	1,153,407	050
Suitery accounts	26,596,810	\$435

E. & O. E.

Rio de Janeiro, 4th August, 1886.

For the English Rank of Rio de Janeiro, Limited,

Larvel J. Mullins, Manager.

Henry Scott, Acig. Accountant.

LONDON AND BRAZILIAN BANK, LIMITED. Capital £ 1,000,000 do paid up 500,000 Reserve Fund 250,000

BALANCE SHEET, 31ST JULY, 1886. Assets.

Capital, un-called Bills discounted Bills receivable Head office and branches Logos, current accounts, etc.	1,903,415	450 270 670 770 520
Securities for accounts current, etc	7,644,300	520 550
Liabilities.	35,233,749	
Capital, subscribed	8,888,8885 389,245	
Deposits in account current.  3, 5 and to days notice.  30 and 60 days notice.  fixed maturity.	2,971,098 392,760 1,959,746	710 070 850
Securities for accounts current, etc Sundry accounts	9,410,417 11,040,070 181,721	260 910 150
	25,233,049	6750

go and 60 days notice. 3902,760 oyo.  Rxed matuity. 1,950-746 850 mittes for accounts current, etc. 9440-417 260 dry accounts. 13,040,070 910 8 payable. 181,721 350	
	,
E. & O. E.  Saleiro, 37d August, 1886.  For London and Brazilian Bank, Limited,  Ed. Hardman, Manager.  F. Ford, Accountant.  SALEB OF STOCKS AND SHARES.	
SALES OF STOCKS AND SHARES.	
August 4.  August 4.  96 Six per cent. apolices	
995 cord	
50 Sovereigns. 11 450 50 Banco C. Real, S. Paulo 72 040 50 Banco C. Real, S. Paulo 72 040	
to Banco União de Credito	
78 deb. do 2008 186 000 000 000 000 000 000 000 000 000 0	
200 Carris Urbanos tramway	
200         Villa Isabel         du         223         000           80         Brazileira de Navegação         320         000           50         Alliança Insce         30         500	
August 5	
Social Personal Content   Social Personal Pers	
20 do 450\$ pd	
50 Banco Brazil	
150 , Serecabana R.R. 100\$	
70 Brazileira de Navegação. 320 000 100 Nacional do 190 000	
300 do do 8.0. 31 Oct 100 06 58 delt Ferry Co	
66 deli. Quissama central factory 208 660 10 Pastorul, Agric, and Indust. 52 000	
August 6.	
.600\$ do	
400 Leopoldina R.R	
30 , Carris Urbanes transway 500\$	
100 Jardin Botanico transcay 100 Villa Isabel do 223 600 Villa Isabel do 188 000	
124 deb. Carioca cotton mill	
124 deb. Carloca cotton and 100 μm (2.50 μm) (2.50 μm) (2.50 μm) (2.50 μm) (2.50 μm) (2.50 μm) (3.50 μm) (3.50 μm) (3.50 μm) (4.50 μm)	Sale
August 7 t Six per cent. apolice	Saille Steat
1,300\$ do 99½ 00 10 Prov. Rio 99½ 00 103 00	Clear
8 Banco Brazil 276 coc 300 do 235 000	Stea
50 Banco Connected 70 000 50 Banco C. Real, S. Paulo 70 000 137 000	Stoc Rece Sale
te , Cantarena e Oscoto 20 99/5 % 10 50 pyp, notes lance brand 99/5 % 10 50 pyp, notes lance brand 99/5 % 10 100 % 1 1	Ship
10 Magane ant Campos K. R. 200\$ 193 000 193 000 193 000 193 000 193 193 000 193 193 000 193 193 193 193 193 193 193 193 193 193	Mai
50 Jardim Botanico tramway 145 000 600 Nacional de Navegação b. 0. 30 Sep. 190 000	Frei
Angust 9. 996 000	LA
36 do 997 000 14,900\$ do 99½ % 186 000	F.X1
54 deb. Leopoldina R.R. 2005. 15 ,, Grão Pará R.R. 6½ %	186
S. Isabel do Rio Preto R. R. 2005 193 090 Villa Isabel transway 222 000	187
	187
132 do 99½ % 23,200\$ five per cent. do, all paid 994 000	pa
50 deb S. Antonio de Padua R. R	100
150 ", Oeste de Minas R.R	20
to 3 do 183 000 140 000 20 Jardim Botanico tramway 140 000	100
100 Oeste de Minas R. R. 181 000 50 ' do 182 000 20 Jardin Botanico tramway 140 000 40 Brazileira de Navegação. 370 40 Brazileira de Navegação. 193 000 30 Brazileira de Savegação. 193 000 30 Brazileira de Savegação. 193 000	10
	2 2
August 11. 998 000	10
24,000\$ do do 992.72 25 Five per cent do all paid. 993.00 2 do 993.00 280.000 130 Banco Brazil. 280.000	10
Nacional de Navegação 190 000	
20 hyp. notes Banco Predial 71 9	16
1 Six per cent. apolices	0 1
12 do	0 1
4000 to do esas pd 995 00	0 1 /
153 Banco Brazil 280 00	0
14 Banco Industrial 186 oc 38 deb. Leopoldina R. R. 200\$ 96/2 96/2 96/2 97 Grão Pará R. R. 61/2% 96 96/2 20 3 55	00
20 " Grão Pará R. R. 61696 96.22 50 " Petropolitana cotton mill 203 50 byp notes Banco Predial 70%	0
41 Six per cent apolices	00 1
88 do all paid 99 do 450\$ pd. 995 o do 450\$ pd. 280 o 280 o 235 o Banco Commercial 235 o	00 1
16 Banco Brazil	00
to Jardim Botanico tramway 142 o	0,0
	00
(gold 5%) 1 series 07	- '

DAILY COFFEE REPORTS. Rio Associação Commercial daily cablegram to New York garding position and quotations of the Coffee market.

Stock this morning, bags.  Receipts yesterday, bags.  do Sanest Touried States bags.  Sales for United States bags.	Aug. 4 199,000 15,000 6,000	202,000 15,000 4,000 5,000	Aug. 6 203,000 14,000 4,000	Aug. 7 209,000 11,000 4,000	Aug. 9 230,000 23,000 * 7,000	Aug. 10 215,000 15,000 5,000 27,000		220,000 19,000 6,000	Aug 19,0 6,0
Sales for United States, pags	steady	steady	steady	steady	steady	steady	34	y steady	
Exchange on London, private	2:1/6 d	211%	211/8	211%	21 1/4	2138		211/4	211/4 21/4
Steamer freight U. States	25 C & 500	25 c & 5%	25 € 8 5%	25 C & 500	25 € 8 5%	25 C & 5%	506	5% 25 C & 5%	-
Prices: Regular 1st, per 10 kilos expenses	4,300	4,300	4,300	4.250	4,250	4,250	50	50 4.250	
and freight by steamer	101/4 6	7,01 7,01	101/4	10 3/16	103/16	101/4	-	10 316	
do Good and, per 10 kilos expenses	1,600	3,600	3,600	3,550	3.550	Ĉ,	3,550	550 5.550	_
and freight by steamer	S rolling	911118	8 13116	83/4	83%	00	8 13116	7.8 9.1E	

reights by steamer	Aug. 7th 35,000 bags 32,000 ;; 16,000 ;; 22,000 ;; 36,000 ;; 25 C. & 5% 12/6 & 5%
do sail	3
took at Sayroos this uncompressed by the second states week to 6th Ang.  Sayroos that the states drama week.  Sayroos to United States do do.  Sayroos to United States do.  Sayroos to United States do.  Sayroos to United States do.  Sayroos to Sayroos do.  Sayroos to Sayroos do.  Sayroos to Sayroos to Sayroos to Sayroos do.  Sayroos to Sayroos to Sayroos to Sayroos to Sayroos do.  Sayroos to S	90,000 bags 28,000 ,, 7,000 ,, 6,000 ,, 18,000 ,, 4\$050 ,,

371	.5	1.5	11					97-99	
375	5	. 11	33					92-93	
379	436	13	2.5					88-8g	
18 3	436	3.1	* * *					414-9514	(
86	5	1.7	11	*******			9	1.8 707.	•
				Kain	ways.				
aid								1617	
20	A I was	oas, L	in.	7 per ct	guarar	Kee		10-17	
00								21/2-23	
20								13-14	
20	Brazi							2014-203	1
20	1711111	In						114-116	3
			do	dela	b Det	Ct			
00	Cam	S som	Car	angola de	b. 51/2	per ct		103-105	٠,
	Cone	a d'E						1534-16	74
20								99-101	
60	75 11	Lavar	a Ch	righting de	D. 556	per ceni		92-94	
90								13-14	
20								16-17	
20								119-12	
00		do D	. N	atal & N	ova Cr	17		71/2-81/	ź
20	Imp	braz	. 14.	atial ce	50	crip 51/2 1	perct	93-95	
00		do	mt . 1	ām. 7 per	et au	19r		21 1/4-22	
20	Min	38 66	KIO I	leb. 6 per	ct. K.			110-11	2
00		do		5 per ct	C			103-104	
001	Mog	gyana	deu.	& Nova	i.I malor	rao deh	606	76-81	
100	Port	to Ale	gre	& Nova	Danne.	i go deo	. 0/0	99-10	
100	Rec	ife a s	5. Fr	ancisco 7	per c	ot gum.		-	
100		do		deb. 5	1/2 per	C		40-41	
20	SP	aulo 7	per	ct guar.	;			127-12	
100	de	0	deb.	stock 53	per o			108-11	ó
100	SP	aulo &	k Ri	o deb. 6 g	er ct		*****	108-11	
100		do		do 20	d serie	5		213/4-22	
20	Sou	th Bra	ızilia	n,				110-11	ó
100								111-1	. 2
100		st. S.	Pan	lo deb. 7	per ct.			111-1	2
190				Alisco	llaneo	us.			
				fittore					
pa.	ul			Mr. des	tion			7-8	

O	00 000 1100-	-110
17	S Paulo & Rio deb. 6 per ct	-110
0		-223/
0		~118
10	4. 6 per ct lyred	-113
10	West. S. Paulo deb. 7 per ct 111-	-113
,	Afiscellaneous.	
rid	,	_8
15		
10		-15
10		-10%
10		-27
25		105
00	Braz, street tramways, Lint	-136
2	Braz. Submarine Tel 1038	-105
10		-108
co		-7%
15	West. & Braz. Tel. Lim.	-4%
16	do preser	
16	do defer	-10
00		
100		-104
10		3-34
		x0-10
100		1-25
20		4-43
10		-25
20	Rio de Janeiro do	-10
10		-85
100	S. John del Rey gold mine 7!	

SUMMARY OF THE BANK STATEMENTS. July 31st (in contos de réis or 1:000\$000).

We include in circulation the issue of hypothecary notes which are not however legal tender.

### 42.900 48.914 66.7914 4.939 5.645 4.9845 4.756 6.756 6.756 13.309 18.817 76.629 13.309 13.309 13.309 143.009 143.009 MARKET REPORT.

3,326 3,326 13,534 4,18 6,727 901 441 39,164 39,164 39,164 39,164 39,164

328 817 5,671 81 636 636 636 636 636 636 636 636 636

Rio de Janeiro, August 14th, 1886.

Rural União de Credito

Rio de Janeiro, August 14th, 1886.

Exports.

Coffee — The sales given in since our last report are fair and the market is said to close firm. The most marked feature has been the European demand, which has smartly exceeded that for the United States. Receipt continue to increase, but advices from abroad are considered rather more flowable distriction of the contract of the contr

	74,112 ,, Europe 2,250 ,, Cape of Good Hope 4,853 ,, Elsewhere	
The	116,536 bags. e clearances for the same period have been:	
L	Inited States:	hags.
Aug.		7,000
	7 do Br str Archimedes	6,765
	7 New Orleans ,, Delambre 1	3,692
		7,350
		8,008
	Europe:	
Aug.		off
	4 Antwerp ., Graf Bismark	250
	Bremen do	100
	5 Bordeaux Fr str Niger	520
	6 Mediterranean Br str Godrevy 1	4.375
		4,008
	Antwerp do	2,901
	11 Havre Fr str Ville de Victoria	7,771
	11 Havre Fr str Ville de Victoria	5.710
		1,350
	Elsewhere:	. 50
Aug.	6 River Plate Blg str Tycho Brahe	857
	9 do Fr str Senegal	427
Re	ceipts for the past ten days have averaged 14,167	bags
per di	ay, against 11,425 bags for the preceding twelve	days
Th	e daily average since the 1st inst is:	
***	13,978 bags	
	against 13,590 ,, in 1885	
	13,390 1) 11 100	

against	13,590	**	111	1002			
**	8,728	11	27	1884			
"	7,905						
"	7,514	22	.,	1882			
,,	9.951	33	33	1881			
.,	5,908	**	++	1880			
Brokers' quotations this	morning	WC	re:				
•	per 1	o k	ilos		peri	arrot	See
Washed	3\$950	- 55 min:	F990		5\$800		
Good first	4 430 -				6 500		
Regular first	4 000 -	- 7	260		6 000		
Ordinary first	3 810 -				5 600		
Good second	3 410 -				5 000		
Ordinary second					4 300	4	go
Capitania	not					mina	
Escolha	2 040 -	ted	320	be 22	3 000	bags	40 b
one broker, and 224,000 l	ags by	ano	ther			bags	
New York Br str Cy-	anus				30	,000	
do "Ha	lley				24	,000	

New York Br Str Cyanus		
do " Halley	24,000	
do ,, Biela	6,000	
do " Artos	20,000	
do Nor bk Madona		
do , Birgitte	15,000	
Baltimore Amer bk New Light	-	
do " Albemarle	40.00	
New Orleans Br str Bessel	8,000	
Galveston Ger bk Diana	4,200	
Antwerp Br str Maskelyne	10,000	
do do " Plesades	5,500	
Hamburg Gr str Corrientes	18,000	
do Santos	12,000	
do , Petropolis	4,000	
Trieste Aust str Jokai	13,000	
Mediterranean Ital str Roma	19,000	

DAILY RECEIPTS AND SALES OF COFFEE

Freight per steamer	Exchange on London average	do Good znd. do	Average price Ordinary 1st per arroba	Stock	Shipments	Total Sales bags	,, Elsewhere	,, Cape	,, Europe	Sales U. States	Receipts bags	
250 & 5%	21	5,350	5,900	204,000	1 36,553	12,385	148	ı	7,390	4,847	15,093	Aug. +
25c & 5%	21	5,350	5,900	205,000	10,844	13,237	<b>4</b> 50	t	11,787	1,000	14,415	Aug. 5
25c & 500	211/8	5,250	5,800	211,000	18,422	4,516	521	2,250	1,745	;	10,661	Aug. 6
25c & 5%	21 3/16	5,250	5,800	224,000	17,897	2,359	Io3	ı	2,256	1	14,924	Aug. 7
1	ı	1	1	233,000	T	ı	Ţ	ı	1	1	8,794	Aug. 8
250 8 5%	21 3/16	5,250	5,800	217,000	6,864	30,322	84.60	ı	2,500	26,974	14,798	Aug 9
250 & 5%	211/4	5,250	5.800	222,000	8,848	14,320	ı	i	14,320	-	19,183	Aug. 10
25c & 5%	22.5%	5,250	5,800	230,000	18,586	5,967	1	ı	- 5,967	1	14.132	Aug. 11
250 & 500	21 3116	5,250	5,800	232,000	23.972	20,000	631	ı	14,869	4,500	22,025	Aug. 12
25c & 5%	21%	5,250	5,800	225,000	1	13,430	152	ı	13,278	1	7,641	Aug. 13
1	1	ı	1	1	140,986	149,630	3,753	2,250	77,683	65,944	181,717	since 1st Aug.
ı	1	1	1	1	434,261	466,803	18,344	3,250	183,905	261,304	467,717	since 1st July
	3	day day	s. s.			-	-					,

consistence pairs out receipts is supposed to be for dealer's account. In pine we have a cargo of Pitch, and two of Swedish; the first is reported to be on order, but sold after on private terms, of the others, one was sold and the offers on order. There has been received also also of White posteriors. There has proposed to have been sold within quotations. Merowitch is supposed to have been sold within quotations. Merowitch is continuous important, but the requirements of consumers paparently equal the supply. There have arrived two more cargoes of Rice, and the market is reported flat although brokers do not alter quotations. With the exception of Flour, the markets are reported to have been quiet.

the markers are reported to make peen duser.		
Flour Receipts since our last report have b	cen:	
Mississippi from Baltimore:		
Codorus 1,200 brls.		
Harper's Ferry 1,100 ,,		
_	2,300	brls.
New Light do:		
Codorus		
Silver Spring 1,200 ,,		
Mt Vernon 1,000 ,,		
Celumbus 500 ,,		
Albemarle do:	4,275	25
Mt. Vernon 1,600 brls		
Aicantara 1,100 ,,		
Noblesse 700 ,,		
	4,600	
Brinkburn Priory from Richmond:	41000	53
Duniop 2,890 bris		
Haxall 2,550 ,,		
	5,440	
Vincenzo Perotta from River Plate:	21440	,,
3,760 bags	1,880	
3,700 Dags	1,000	99.
	18,405	brls.
Sales and withdrawals for the same period are brls, and brokers to-day estimate stock in first has	about #	3,000

17,500 brls.

18\$000—18\$500 18 000—18 500 nominal 16 500—17 000 15 500—16 000 16 000—17 000 nominal uotations:
Trieste,
Richmond 1st
do 2nd
Haltimore 2st
do 2nd
Western & Int.
Chili
River Plate
New Zealand

Pitch Pine ... Receipts are 435,443 feet per Wallace om Brunswick. Brokers quote the market steady at 38\$000

33\$000 per dozen.

White Pine.—The Sarak Doe from New York bring bout 205,000 feet and the market is reported firm at 103—10

Spruce Pine,—Nothing to report.

Spruce Pine.—Nothing to report.

Swedish Pine.—Receipts are about 1,700 doz. per Orion, which are reported sold at an average of about 2,400 on, and 5,400 on, and 5,400 on, and 5,400 on, and 5,400 on, and and white at 3,4000—3,3000—3,300 per doz. Market flat.

Kerosene.—The Finance brought 6,000 cases and the Sarah Dos 6,730 from New York. We may quote the market firm at 6,500 or case for invoices,

firm at 6\$600 per case for invoices,

Lard.—Receipts are 850 kegs per Mississippi and 2,450
per New Light from Baltimore. The quotation furnished
us is 360 rs. per lb. and the market steady.

us is 360 rs. per lb. and the market steady.

ROBIN .—The Sarah Doe brings 1,059 bris. from New York. Brokers still quote at 6\$800-10\$500 as to quality and weight.

weight.

Turpentine...-Receipts are 480 cases per Sarah Dae from New York and 260 per France. The market is quite unchanged at soo.—50 rs per kilo.

Indian Corn...- Receipts, all from the River Plate, have been:

3,996 bags per Graf Bismark 3,776 , Aschimedes 3,478 , Halley 5,015 , Trent 872 , Vincenso Perotta 1,336 , Yura 9,047 , Lovspreng 6,627 , Vick & Blebane 3,726 3,478 5,615 872 1,336 9,047 6,627

9,047 . Lonzpring
Frokers quote at \$\$900-4\$500 per bag.

Brokers quote at \$\$900-4\$500 per bag.

Bran. — The Vinexus Peritate brings 5 350 bags from
Montevideo and we may to-day quote River Plate at \$\$300
--2\$500 per bag.

Codfish. — Receipts are 5,418 tubs per Suendry's to
dealers. Quotations are rather numinal at 22\$000--26\$000
for tubs and cases.

Hay.— Receipts are 5,250 per Elima, 2,939 per Vibilias and
2,450 per Macadite, all to dealers.

Coul. — The receipts have been 1,953 tone per Victorius
and 2,285 tons per Kambira, both from Cardifi, and to
dealers.

usaiers.

Cement.—Receipts are: 917 casks per St. Mark, 500
per Yohan Carl from London, and 1,031 casks per Astronom
from Boulogoe. Brokers still quote British at \$500--\$500.

German at 6\$600--6\$800 and French at 7\$500--7\$700 per
cask.

cask.

Rice.—The receipts have again been considerable. The Picton Castle brings 14,450 and the Santiage 10,338 bags from Rangeon. Brokers now quote the market flat at 83,500 ---85,600 per bag in lots of 1,000 bags.

#### SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

AUGUST 4.

CADIZ—Ital bk Louiziana; 638 tons; Podestá; 53 ds; salt to order. order. Оговто—Port lug Yoven Alberto; 403 tons; Molledo: 52 ds; sundries to C. Abranches & Co.

AUG. 5

CARDIFF—Frib Victorine: 1197 tons; Martin: 50 ds; coal to

G. Potry, Robert & Co.

BURNOS ÁIRES—Swed bk Toham Freserik; 512 tons; Hemberg; 57 ds;,bay to Soura Assumpção & Cardoso.

AUG. 7.
Rosario—Ital bg Elena; 358 tons; Spano; 13 ds; hay to
Souza Assumpção & Cardoso.

Soura Assumptor to AUG. 8.

AUG. 8.

MONTEVIDEO—Ital bk Vicenzo Pirotta; 669 tens: Anatra; 7 ds; sundries to Gianelli & Co.

PAVANNE —Ital bk Piroz; 432 tens: Odesco. 11 ds; jerkedbeef to Frias Hermanos & Co.

AUG. 10.

BALTHIOMER-Amer bk. New Light; 450 tons; Doone; 47 ds; sundries to Phipps Brothers & Co.

—Rt bg Mississiph; 28 tons; Powell; 59 ds; sundries to Phipps Brothers & Co.

Phipps Brothers & Co.

CARDIFF—Br. ship Kambira; 1952 tons; Brownell; 53 ds;

RASIGOON—Br. ship Kambira; 1952 tons; Brownell; 53 ds;

RASIGOON—Br. bg Peran; 348 tons; Morris; 8 ds; sundries to Gianelli & Co.

BURNOS AIRES—Nor bk Larpyreng; 480 tons; Halvorsen;

ROSANIO—Amer lug Mascotte; 594 tons; Buckley; 9 ds; hay to J. d. Soura & Co.

AUG. 11 LONDON-Ger bk Johan Cari; 489 tons; Bies: 55 ds; sun-dries to John Petty & Co.

RANGOON-Ger bk Santingo; 460 tons; Leebech: 114 ds; rice to order.

nice to order.

CARISHANN—Swed lug Patria; 234 tons; Halgren; 70 ds; pine to C. Hiechsher & Co.

GASPE—Br bg Snavedrop; 149 tons; Butel; 54 ds; codfish to order,

BOULDGNE-Dutch lug Astroom; 202 tons: Singel: 57 ds; cement to Cerf, Dale & Co.

cement to cert, Date & Co.

New Yorks—Amer lik Sarah Doe, 615 tons: Merryman, 66
ds; sundries to Francisco Clemente & Co.

CAMPANA—Br ling Vick & Mebane, 296 tons; Slade, 15 ds;
maire to Max. Northman. AUG. 13,

BALTIMORE—Amer lik Albemarle; 413 tons; Forbes; 61 ds; flour to Duvivier & Co.

RICHMOND-IB bl. Brinkhurn Priory; 431 tons; Redmond 65 ds; flour to Francisco Clemente & Co.

BRUSSWICK---Amer bl. Wallace; 545 tons; McCormack; 90 ds; pine to order. ILHA DO SAL-Port lug Nova União; 407 tons; Silva; 42 de; salt to José Antonio Gonçalves dos Santos.

DEPARTURES OF FOREIGN VESSELS.

AUGUST 4.

TALCAHUANA—Br bk Edmonton; 1297 toos; Gardener; bal-PORT NATAL-Br bk Trossachs; 552 tons; Batchelor, coffee. AUG 5.

Valparaiso—Fr bk Emilie; 858 tons; Moizon; ballast.
Barbadoes—Nor bk Quelle; 592 tons; Wagle; do.

AUG. 6.

GALVESTON—Be lug Strathendrick; 189 tons; Mudge; ballast.

AUG. 7 GASPE-Br bg Dawn; 136 tons: Le Clercq; ballast.
PARANAGUA'-Swed bk Margaretta; 315 tons; Carlsen; sundries.

AUG. 8.

BALTIMORE—Amer ble Yamoyden; 469 tons; McClean; coffee
DELAWARE BREAKWATER—Br ship Vendome; 1380 tons;
Corning; ballast
RIO GRANDE DO SUL—Dan sch Fides; 115 tons; Janeen;

AUG. 9.

New York.--Nor bk Runer; 380 tons; Langfeldt coffee.

AUG. 10.

AUG. 10.

RICHAT, Canada---Br bg O'Blanchard; 264 tons; Le Dain; ballast.

ARLIAN, CARRIER DE GO O'Blanchard; 264 tons: Le Dain ballant.

VALPARAISO—Br bk Rosedale; 495 tons; Reid; ballant.

AUG. 12.

BRRADORS—Dutch lug Unie; 234 tons; Franken; ballant.

VALPARAISO—Fr bk Aesuncagua; 702 tons; Viibarren; 60.

VALPARAISO—Fr bk Aesuncagua; 204 tons; Viibarren; 60.

AUG. 13.

PERRAMEUCO—Dort bk Allianga; 549 tons; Cardin; sundries.

VICTORIA—Nor bg Unida; 266 tons; Olsen; ballant.

CLEARED AND READY FOR SEA	
Barbadoes Br bg Baltic. New York Br sp Cumberland. Ilha do Sal Port bk Gratidão. Imbeliba Ger bk Johan Carl.	do

#### FREIGHTS AND CHARTERS.

PRESCRIPT AND CHARTERS.

The following charters are reported: Ger bg Bertha, S. Francisco do Sul and River Plate, matte, treal: Ger lug Diana, Galveston, 4,000 bags coffee, 6,350: Nor bk Madona, New York, 9,000 bags coffee, it up er loan, Nor bk Birgitte, New York, 15,000 bags coffee, £350: Nor bg Unda, New York vik Victoria, 5,000 bags coffee, £270.

Frights—Trianer:

Freights-steamer;	
New York	
New Orleans	30c do
ondon	20[ per to
Intwerp	15] do
famburg	20] do
lavre	25 frs do
Tarseilles	go fcs do
riestesail :	301 do
Jnited States, North	10 15  per to
do South nominal	15[17[6 do
Channel f. o. { nominal	25[30[- do

#### SANTOS.

From Messrs John Bradshaw & Co's. Market Report, dated and August

duted and August.

COPER—The artivity which we advised in our last report continued for some days during the early part of July in spite of an advance of the bulk of the stock by the virtual with-drawal of the bulk of the stock by the day of the bulk of the stock by the form of the stock by the stock by

The clearances have been:	id hands.	
United States: New York. New Orleans	37,718 300	bags,
Europe:		
Havre	40,814	
Antwerp	47,232	
Hamburg	28,302	
Bremen	3,606	
Trieste	14,751	
Venice	1,750	
Genoa via Rio	1.700	138,:55
Rio and coast		127
		176,300

### PESSELS AFLOAT & LOADING FOR RIO.

Africa ..... Oporto
Aydon Forest .... Pensacola
Alice M. Crair Liverpool

١.	Auce M. Craig	Liverpool	**.
ı	Abana Adda J. Bouner	Cardiff Baltimore	24 June
	Adda J. Bouner	Baltimore	
	Argo		17 June 1 July
ı	Asiana	Rangoon	1 July
	America	Cardiff	
ı	A merica	Lisbon	***
	Bonny Doon	New York	12 June
ı	Brothers	Gaspe	23 June 1 June
ı	Roreas Beatrice Wavener	Cardift	ı June
ı	Beatrice Wavener	New York	**
ı	Buenos Aires	Newport	15 July
	Bertha	Hamburg	**
	Christine	Hamburg	
	Camões	Oporto	
	Countess of Devon	Westerwick	28 May
	Countess of Devon	Marseilles	
	Centra	Oporto	
	Cornucopia	Gaspe	24 June
	Campsie Gien	Pensacola	
	Ernest	Leith	
	Elise Bach	London	
Į.	Express	Rosario	
	Foce	Rosario	
ľ	Franz	Hamburg	**
	Freya	Cardiff	2 July
ı	Flora	Liverpool	5 July
ı	E Y Merriman	Satilla River	2 July
	Com were Weben	Hamburg	12 June
	Gen. von Weber Guldringa Graf Eulenberg Glad Tidings	St. Simon's	12 June
ł	Caniaringa	St. Simon's	**
ł	Graf Eulenberg	Antwerp	2.
	Glad Laings	Baltimore	6 July
ľ	Gamaliel	Baltimore	
١	Garibaldi	Christiansand	28 June
ı	Hastings	Philadelphia	22 June
ı	Hinrich	Hamburg	**
ı	Haabet	Westerwick	24 May 18 June
ı	H. R. Leemhuis	Cardiff	18 June
ļ	Hanelock	Greenock	1 July
ŧ	Hebe	Malbay	
i	Hornet	Richmond	**
l	Ingo	Hamburg	25 June
l	Isahella Balcolm	Philadelphia	
ı	I. W. Parker	Richmond	
î	Ida	Oporto	
ı	Iduna	Westerwick	24 May
ı	Y Renkom	Newcastle	6 July
l	Jane Kilgour. Jessie McDonald	Leith	
l	Terrie Mc Danald	Ayr	1 Inly
ł		Haltimore	1 July 28 June
Į	7 / R.	Gaspe	as lune
	Kaldla orhund	Memel	al Tune
	7 L. B. Koldingshund Keewaydin	Swansea	as Tune
	La Plata	London	25 June 28 June 28 June 19 May
۱	Leon	Rosario	.y may
	Lion	Leith	**
j	Lengard	Havre	ri July
	Marie Charlotte		11 July
	Mena	Hamburg	
	Mena Mary Hasbrouck Manitoba	Brunswick	
	Manitoda	Cardiff	17 June 20 May
	Mercator	Dram	20 May
	Mercalor Martha Cobb Mathilda C Smith Mary G. Reed	Cardiff	4 June
	Mathilda C. Smith	Brunswick	
	Mary G. Keed	New York	**
	Minae	Lisbon	24 June
	M. B. Millen	Satilla River	****
1	Nordlyset	Newcastle	24 May
į	Noemia	Oporto	49
ı	Nova Silencia	Oporto	10
1	Orpheus	Greenock	
1	Ocean	Hartlepool	44.0
	Progress	Namsos	19 May
1			to July
I	Phanix	Marseilles	

I and a finite		GO'	VERNMENT AND PROVIN	NCIAL BOND	S	
London   6 July	339,675,100,5000 33 50,000,000 000 2,158,400 000 199,600 000 30,000,000 000	6,003,100\$000 { Apolices do do do do	DRIGGERATION  Jan. July  do  do  do  1865. Apr., Oct.  1879. Jan., Apr., July, Oct.  Jan., July  Jan., July  Jan., July	INTEREST   ROMINAL   1,000   200- 500- 1,000   1,000	VALUE LAST SALE	LAST QUOTATIONS  999\$000─1,000\$000
Sourceir   Cardill   Sourceir   Cardill   Solida   Soli	_		HYPOTHECARY NOTES   Unic., Dec.		\$000 100 0/u 000 1,5 \$ 87\$000 000 85 0/u 000 70% 0/e	
Union Cardin J. Venice Pensacola 4 June Wallace Brunswick 15 May		5,462,100 000 [Predial	DEBENTURES AND S	HARES	•	
Zarilza London	CAPITAL X	SAUED VALUE	NAMES	RESERVE FUND LAST SALE	AM'T PAID	LAST QUOTATIONS
DATE NAME WHERE PHOM CONSIGNED TO	son 000\$ 2,500	All 200\$ All	Auxiliar	11,671\$368 195\$000 6,364,564 974 280 000	9\$000 July 1886 9 000 July 1886	190 000195\$000 280 000283 000
Aug. 4 Tycho Brahe Big London* 33d Cavour B P. Alegge* 60 do	13,000,000 165,000 60,000 8,000,000 10	All 200 All 30,000 All 30,000 200 All	do de S. Paulo. Credito Real do Brata. Credito Real do Brata. Deleredere English Bank. Industrial e Mercantil. London and Bratilan, Limited. Mercantil de Santes. Predial Santes. Predial Hypothecano. União de Credito EAHWAYS. Balia e Minas.	1,160,965 516 235 000 000 000 000 000 000 000 000 000 0	10 000 July 1880 9 000 July 1880 3 000 July 1880 3 800 July 1880 6 000 July 1880 8 000 July 1880 6 000 July 1880 6 000 July 1880 7 000 July 1886 2 5 000 July 1886	230 000—240 000 218 000—225 000 50 000—60 000 — 73 000 38 000—41 000 —200 000 —200 000 —95 000
13 Maskelyne Blg   River Plate 4d   Norton, M'w & C	10,000,000 50,000 1,500,000 - 400,000 2,000	20,000 200 Al 200 Al All 200 Al All 200 Al	do delientines.	9,777 149	3 000 July 1886	19 000— 24 000 
DATE NAME WHERE TO CARGO	1,500,000 7,500 400,000 8,735,800 43,679	1,926 200 Al 200 Al All 200 Al All 200 20	Jillz de Folk to Fixti	170,827 748 137 000 186 000	3 000 July 1886 300 July 1886 6½ 0/0 April 1886	—139 000 185 500—186 000
Aug. 4 Prolemy fir Santon Urusuny Gr. Graft Aurit O'Control O'Cont	15,398,400	200	do de debentues  Mogyana do dehentues  Norte dehentues  Oeste de Minas do debentues Paninsta (West of S. Taulo).  Principe a do didictary  do debentues  do debentues do debentues do debentues	127,000 000 530 000 107,258 166 2873 560 186	A coop   Jan.   1886     6 \( \frac{1}{2} \) \( \fracanon 1 \) \( \frac{1} \) \( \frac{1}{2} \) \( \frac{1}{2} \) \( \	75 000— 85 000 80 %— 82 %  182 000—184 000 215 000—219 000 96 %— 97½ %, 202 500—207 000
o Delaintre ffr 12 V. de Victoris Flavre* 12 Cavour Br 13 Baltimore Gr 13 Bremen*  O Delaintre ffr 14 Delaintre ffr 15 Delaintre ffr 16 Delaintre ffr 17 Delaintre ffr 18 Delaintre ff	1,500,000 4,050 310,000 4,050 3,500,000 19,000 1,000,000	All 200 A 100 A 6,984 200 A 200 —	S. Izabel do Río Preto	474 493 188 00 193 00 492 00 198 00 198 00	7 % Feb. 1886 6 % July 1886 8 ½ % July 1886	
* Calling arintermediate ports  FOREIGN SAILING VESSELS IN THE PORT OF	10,665,000 \$3,325	- £ 100 -	do debentures	155 00 24 00 65 00	6 "/ <sub>10</sub> April 1886	63 % 64 %
RIO DE JANEIRO, AUGUST 14th, 1886.	7,200,000 36,000 2,000,000 — £ 320,000 — 300,000 4,000	23,591 200 1	do debentures	34,600 000 80 00	6 6 % % Feb. 1884	481 000—200 000
TAME X E RIOM CONSIGNRE	5,100,000 \$ 27,000 463,000 —	All 200 A	Carris Urbanas.  do debentures.  do do	69,614 678 256 00 495 00 107 0	7 % July 1886	103 90 -107 %
American  lag Benj. Fabens 687 July 18 New York F. Clemente & C. Bik New Light 450 Aug. 10 Baltimore. Phipps Bros. & C. Bik Sarah Doe 911 Rosario J. de Soura & C. Bik Sarah Doe 615 127 New York F. Clemente & C.	10,000,000 50,000 500,000 2,500 500,000 6,000 1,200,000 6,000 1,200,000 6,000 1,200,000 6,000	0 All 200 A 0 All 200 A 0 All 200 A 0 All 200 A 0 1,500 200 A 0 All 200 A	Nitheraby do debentures     Pernambuco do debentures	67,011 924 120 00	7 500 July 1886 8 "/u July 1886 6 6 6 000 July 1884 7 "/u April 1886 7 "/u July 1886 15 000 July 1886 18 000 July 1886	192 000 -200 000 90 000300 000225 000
bic Alhemarie 413 13 banimore. Particle & Wilson & Williamsrie & C.   **British**	250,000 2,000,000 1,750,000 1,000,000 1,377,300 1,000,000 20,000	0 40,419 £ 15 A 0 All 200 A 0 16,000 200 A	Amazon Stean Navigation   Brazileira de Navegução   Ferry debeniues   Nacional de Navegução   Macional de Navegução   do and series   do 3rd series   do 3rd series	189,077 200 222 06  £ 60 775 90 06 1.550,299 778 320 06 100 " 210,510 595 190 06 228 00	0 6 sh July 1886 9 000 July 1886 8 9 May 1886 0 70 000 May 1886 0 10 000 May 1886 7 500 May 1886 7 500 May 1886 9 10 10 10 10 10 10 10 10 10 10 10 10 10	-324 000 185 500—190 000
bb Drimmadoon 8665 21 Cardiff 1. B. Rodrigues & C. Sp. Pr. Elward 2179 52 Cardiff 1. Hamilton & Faro 52 Cardiff 1. Hamilton & Faro 52 Cardiff	\$00,000 4,000 \$00,000 3,000 \$00,000 3,000 4,000,000 3,000 4,000,000 20,00 \$,000,000 8,00	0 1,853 200 20 0 10,000 200 25 0 All 1,000 200 25 10 10,000 200 20 10 4,000 1,000 12	II S. João da Barra e Campos. INSURANCE Alliança Argos Flummense.	38,165 114 30 50 300,000 000 535 00	2 000 July 1886 0 34 000 July 1886 0 4 000 July 1886 0 15 000 July 1886	30 500— 32 000 540 000— — 70 000 216 000—222 000
sp Kambira. 1952 the Pictor Ciscles. 550 Ing Jura. 348 the Nanowderp. 143 to Starter. 260 and 8 Silveries. 260	2,500,000 2,500 4,000,000 20,000 8,000,000 8,000 4,000,000 20,000 5,000,000 25,000	10 All 1,000 10 10 10,000 — 2 10 1,000 1000 10 10 10,000 200 2 10 12,500 200 2	Geral Integridade Nova Permanente	9,715 637	2 000 July 1886 2 000 July 1886 5 000 July 1886	178 000—186 000 22 000— 25 000 — 70 000
Danish bg Maria Petreus 112 July 17 Itajahy Queiroz, M. & C Dutch lug Astroom 202 Aug. 12 Boulogne Cerf, Dale & C	133,800 300,000 244,600 500,000 250,000	All 200 200 200 200 200 200 200 200 200 2	Aracaty   do debentires   Lorena   do debentires   do prociendo   Prociendo   debentires   Prociendo   debentires   Prociendo   debentires   do prociendo   debentires   deb		Jun. 1886 April 1886  8 % July 1886 April 1886 April 1886	
bk Victorine 1197 Aug. 5 Cardiff Glamnorgan C. C	300,000 — 1,000,000 5,00 230,000 —	All 200	do decentures  Potto Feliz do disbentures  Il Potto Real debentures  Pureza do debentures  Ul Quissanti debentures	200 0	_ July 188	5 5 =
German hg Diana	C 275,000 7,50 750,000 37,50	00 All 200 All 200 All 200	Rio Branco. GAS COMPANIES  MI Nitheroby. Rio de Janeiro. MINES	55 0	0/0 8 0/0 May 188	5 —290 000 6 — 74 %
Hallam   Francesca C.   320   Jun. 10   Cadie   To master   Standard   To archive standard   To master   To archive standard   To	F 200,000 - 15,00 F 3,000,000 T 5,00 495,000	200 All 200 All 200 All 200	S. José d'El Rey (gold)	1,975 000 210 1216	3 000 3 000 July 188 July 188 July 188 July 188	6213 000
Norwegint   Norw	C 1,000,000 5.6 C 1,72,000	200 - 200 200 - 200	Conhanga Hudistral     Pao Grande     Pao Grande     All     All     All     S Petro de Aleantara     do debentures     All     Petropolita     bentures     All     Petropolita     bentures     All     Petropolita     bentures     Conhanga     Conhan	206 220 220 225 225 225 226	April 180 000 7	36 36 86 85 202 000—205 000
Pertuguest   Per	C 3,000,000\$ 6,0 C 580,000 4,0 C 800,000 4,0 C 800,000 5,0 1,000,000 5,0 1,1,000,000 5,0 1,1,000,000 5,0	All 500 - 200 - 50 - 50 - 50 - 50 - 50 - 50 - 50 - 70 -	All Associação Commercial	54,379 070 200 200 200 100 102 198 192 198 198 198 198 198 198 172,748 830 35	000 7½ % April 10 000 8 000 July 18 000 10 000 Jan. 18 000 1 000 July 18 000 9 0/9 July 18	86 469 000—489 000 86 90 000— 886 — 130 000
bl Johan Fed'ck log Patria	C 220,000 2, 220,000 4, 7,500,000 75, 1,984,000 9,	400 All 50	All Industrial Fluminense (kiosques) All Pastori Agricola e Industrial All Servicos Martimos All União Telephonica. do debentures	180,040 000 52 8,822 241 197 3,617 131 115	000 2 000 Jan. 1	\$1 000— 55 000 \$86 180 000—190 000 \$86

745

#### Insurance.

## GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro Smith & Youle.

No. 62, Rua 1º de Março.

ONDON AND LANCASHIRE FIRE

INSURANCE Co.

Agents in Rio de Janeiro Watson Ritchie & Co

PHŒNIX FIRE OFFICE.

No. 25, Rua de Theophilo Ottoni.

Established 1782

Agent in Rio de Janeiro

E. W. May,

RUA DO GENERAL CAMARA No. 2, Corner of Rua Visconde de Itaborahy

H OME AND COLONIAL MARINE

Agents for the Empire of Brazil

Norion, Megaw & Co.

No. 82, Rua 1º de Março, Rio de Janeiro.

THE MARINE INSURANCE COM-PANY LIMITED.

Agent in Kro de Janeiro

E. W. May,

RUA DO GENERAL CAMARA No. 2, Corner of Rua do Visconde de Itaborahy

OMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON. FIRE AND MARINE.

Marine Risks Authorized 1884.

Agents for the Empire of Brazil

Wilson Sons & Co. Limited. No. 2 Praça das Marinhas.

ROYAL INSURANCE COMPANY,

LONDON AND LIVERPOOL. Insures against the risk of fire, houses, goods and merch dise of every kind at reduced rates.

John Moore & Co, agents. No. 8, Rua da Candelaria

British & foreign marine insurance company, lim'd.

Capital ..... £1,000,000 sterling

Agents in Rio de Janeiro

Swanwick & Gordon, 39, Rua General Camara. Telephone No. 427

ORWICH UNION
FIRE INSURA FIRE INSURANCE SOCIETY

Established 1797

Agents in Rio de Faneiro

Swanwick & Gordon,

NOBEL'S EXPLOSIVES Co. LIMITED.

Blasting Gelatine and Dynamite

In cases of 50 lbs. ea., nett weight Also patent Detonator caps and Bickford's patent se. For further information and price, apply to the Agents for Brazil:

Watson, Ritchie & Co. No. 25, Rua Theophilo Ottoni Rio de Janeiro.

#### Shipping.

THOMAS NORTON'S

UNITED STATES AND BRAZIL PORTS Established in 1865

Loading Berth ; Covered Pier No. 17, East River. For Freight and General information apply to

Thomas Norton,

#### Steamships.

L IVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.

BELGIAN AND BRAZILIAN GOVERNMENTS.

August Departures:

To New York:

[Every Saturday] | Archimedis | Loading in Santos| ... Aug. 7th | Hallty | ... 14th | Sicka ... 2518 | Tycho Brahe ... 28th | Tycho Brahe ... 28th | Loading in Santos| ... 14th | Donatti do do do ... 28th |

To Southampton: Maskelyne Belgian mail..... Aug. 15th Pleiades do do ......, 29th

For Other Ports:

 Delambre
 New Orleans
 Aug. 8th

 Bessell
 do
 do
 , 20th

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